

FISCAL IMPACT STATEMENT ON BILL NO. **S1094**

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TO:	The Honorable Hugh Leatherman, Chairman, Senate Finance Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Allan Kincaid		
DATE:	March 22, 2006	SBD:	2006151

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AUTHOR:	Senator Leatherman	PRIMARY CODE CITE:	9-16-370
SUBJECT:	Retirement Systems Investment Commission		

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ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

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**BILL SUMMARY:**

The proposed Bill would provide that the State of South Carolina would defend the members, officers and management employees of the commission against a claim or suit under certain conditions and make other technical adjustments to statutes related to the operations of the several retirement systems.

**EXPLANATION OF IMPACT:**

A review of this Bill by staff of the Retirement Systems Investment Commission indicates there will be no impact on the General Fund of the State or on Federal and/or other funds or the several retirement systems.

**LOCAL GOVERNMENT IMPACT:**

None.

**SPECIAL NOTES:**

None.

Approved by:



Don Addy  
Assistant Director, Office of State Budget